



INDUSTRIAL ENTERPRISES LTD.



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NIEL: SCY: 2016:7/
22nd April, 2016

BSE Limited
Floor 25, P J Towers,
Dalal Street, Fort,
MUMBAI – 400 001
Scrip Code: 519136

National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East),
MUMBAI – 400 051
Securities Symbol – NAHARINDUS

Sub: Outcome of Board Meeting

Dear Sir,

We wish to inform you that the Board of Directors of the Company in their meeting held today have decided to withdraw and not to pursue the Scheme of Arrangement for amalgamation of Cotton County Retail Limited (CCRL) with Nahar Industrial Enterprises Limited (NIEL) filed before the National Stock Exchange of India Ltd. (NSE) and BSE Ltd. (BSE) for their prior approval pursuant to Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, before filing the same with hon'ble High Court.

Cotton County Retail Limited has informed to Nahar Industrial Enterprises Limited that it is desirable and strategically beneficial for the Company and its shareholders to continue the status of the Cotton County Retail Limited "as it is", to pursue its existing business and withdrawing from the Scheme of arrangement as spelt out in the scheme of the amalgamation approved earlier by the Board.

You are requested to take note of the same.

Thanking you,
Yours faithfully,

FOR NAHAR INDUSTRIAL ENTERPRISES LTD.

KAMAL OSWAL

Vice Chairman-cum-Managing Director

